

SouthPark HOA #2

Balance Sheet
As of 01/31/18

ASSETS

CURRENT ASSETS

1050	Checking - CBB - Clubhouse	\$	3,145.85
1051	Checking - CBB - Water		4,534.25
1060	Checking - First National Bank		28,067.60
	TOTAL CASH - OPERATING FUND	\$	35,747.70

CASH & INVESTMENTS - RESERVE FUND

1310	Money Market - RBC Wealth	\$	73,703.56
1341	Fed Nat Mortgage - 07/25/43		3,945.76
1348	Fannie Mae - 07/25/42		5,398.55
1350	GNR - 04/16/45		19,304.34
1351	Fed Nat Mgt - 03/25/43		8,654.45
1353	FNMA Trust - 06/25/45		8,355.45
1355	Govt Natl Mtg- 2.5% - 03/16/43		10,845.91
1356	Fed Home Loan-3.0% - 03/15/46		8,193.36
1358	Cap One - 1.35% - 08/23/18		34,950.30
1360	FNMA - 3.0% - 02/25/47		10,865.28
1362	Eaglebank - 1.60% - 10/24/18		100,000.00
1363	FNMA Remic - 3.0% - 12/25/47		23,023.26
1364	Bank of India- 1.34%- 07/25/18		150,000.00
1365	Ally Bk - 1.9% - 07/25/19		74,882.25
1366	Bank of India -1.65% -01/23/19		75,000.00
1367	Fed Natl Mtg -3.0%-01/01/48		25,533.80
1399	Change in Asset Value		(25,533.80)
	CASH & INVESTMENTS - RESERVES	\$	607,122.47

ACCOUNTS RECEIVABLE

1400	Accounts Receivable	\$	2,530.00
1405	Late Fees Receivable		1,185.00
1415	Legal / Collections Receivable		670.72
1420	Allowance for Bad Debt		(675.00)
	TOTAL ACCOUNTS RECEIVABLE	\$	3,710.72

CURRENT ASSETS - RESERVE FUND

1522	Accrued Interest Receivable	\$	5,242.28
1560	Due From Operating		3,293.04
	TOTAL CURRENT ASSETS- RESERVES	\$	8,535.32

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CURRENT ASSETS - OPERATING FUND

1720	Prepaid Insurance	\$	3,873.74
1730	Prepaid Expenses - ET Data Srv		1,204.50

TOTAL CURRENT ASSETS - OPER \$ 5,078.24

FIXED ASSETS

1900	Fixed Assets	\$	24,108.25
1901	Accum Deprec - Fixed Assets		24,108.25

TOTAL FIXED ASSETS \$.00

TOTAL ASSETS \$ 660,194.45
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LIABILITIES & EQUITY

CURRENT LIABILITIES - OPERATING FUND

2011	Accounts Payable - Prior 2016	\$	1,826.00
2200	Prepaid Owner Assessments		53,459.01
2660	Due to Reserve		3,293.04
	TOTAL CURRENT LIABILITIES	\$	58,578.05

LONG -TERM LIABILITIES

2100	Deferred Revenue - Comcast	\$	71,240.00
	TOTAL LONG TERM LIABILITIES	\$	71,240.00

MEMBERS EQUITY

3100	Change in Asset Value	\$	(25,533.80)
3120	Prior Year Reserves		567,315.73
3150	Reserve Fund Balance		16,867.07
3250	Retained Earnings		(29,614.76)
	CURRENT YEAR NET INCOME (LOSS)		1,342.16
	TOTAL MEMBERS EQUITY	\$	(530,376.40)

TOTAL LIABILITIES & EQUITY

\$ 660,194.45
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SouthPark HOA #2

Income Statement

Period: 01/01/18 to 01/31/18

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME								
04000	Assessments	79,460.00	79,460.00	.00	79,460.00	79,460.00	.00	953,520.00
04015	Late Fees	675.00	333.33	341.67	675.00	333.33	341.67	4,000.00
04020	Legal - Collections	10.00	400.00	(390.00)	10.00	400.00	(390.00)	4,800.00
04390	Rec Center Rent & Fees	120.00	150.00	(30.00)	120.00	150.00	(30.00)	1,800.00
04700	Interest	.33	.00	.33	.33	.00	.33	.00
08010	Reserve Transfer	(18,358.00)	(18,358.00)	.00	(18,358.00)	(18,358.00)	.00	220,296.00
	Total Income	61,907.33	61,985.33	(78.00)	61,907.33	61,985.33	(78.00)	743,824.00
EXPENSES								
Administrative Expenses								
05000	Insurance - Master	1,312.32	.00	(1,312.32)	1,312.32	.00	(1,312.32)	13,000.00
05010	Management Fee	3,014.00	3,014.00	.00	3,014.00	3,014.00	.00	36,168.00
05015	Accounting Fee	1,750.00	1,750.00	.00	1,750.00	1,750.00	.00	21,000.00
05020	Legal - Collections	10.00	500.00	490.00	10.00	500.00	490.00	6,000.00
05142	Legal - General	195.00	416.67	221.67	195.00	416.67	221.67	5,000.00
05170	Audit & Tax Preparation	.00	.00	.00	.00	.00	.00	2,500.00
05180	Computer/Web Maintenance	.00	400.00	400.00	.00	400.00	400.00	1,500.00
05210	Security	.00	.00	.00	.00	.00	.00	7,500.00
05420	Income Taxes	.00	.00	.00	.00	.00	.00	5,000.00
05490	Bad Debt	.00	50.00	50.00	.00	50.00	50.00	600.00
05525	Postage/Printing/Copying	141.47	300.00	158.53	141.47	300.00	158.53	6,000.00
05595	Newsletter	175.00	175.00	.00	175.00	175.00	.00	2,100.00
05805	Bank Charges	.00	30.00	30.00	.00	30.00	30.00	120.00
05950	Contingency	.00	583.00	583.00	.00	583.00	583.00	7,000.00
	Total Administrative Expenses	6,597.79	7,218.67	620.88	6,597.79	7,218.67	620.88	113,488.00
Grounds								
06200	Landscape Contract	.00	9,283.33	9,283.33	.00	9,283.33	9,283.33	111,400.00
06210	Snow Removal	16,272.76	11,667.00	(4,605.76)	16,272.76	11,667.00	(4,605.76)	70,000.00
06220	Sprinkler Repairs	1,290.59	.00	(1,290.59)	1,290.59	.00	(1,290.59)	27,000.00
06232	ET Data Services	602.25	.00	(602.25)	602.25	.00	(602.25)	7,446.00
06240	Street Sweeping	.00	.00	.00	.00	.00	.00	1,000.00
06260	Common Area Lights	.00	333.33	333.33	.00	333.33	333.33	4,000.00
06348	Debris Removal	.00	520.00	520.00	.00	520.00	520.00	6,800.00
06378	Trees/Shrubs/Grass/Flowers	9,127.00	.00	(9,127.00)	9,127.00	.00	(9,127.00)	22,000.00
06380	Tree Spraying	.00	.00	.00	.00	.00	.00	28,784.00
06415	Grounds - Miscellaneous	.00	500.00	500.00	.00	500.00	500.00	6,000.00
	Total Grounds	27,292.60	22,303.66	(4,988.94)	27,292.60	22,303.66	(4,988.94)	284,430.00
Recreation								
06501	Clubhouse-Painting/Misc	.00	50.00	50.00	.00	50.00	50.00	600.00

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Income Statement

Period: 01/01/18 to 01/31/18

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
06502	Clubhouse-Minor Repairs	17.98	75.00	57.02	17.98	75.00	57.02	900.00
06510	Pool/Spas - Contract	.00	.00	.00	.00	.00	.00	25,500.00
06512	Pool/Spas - Chemicals	.00	.00	.00	.00	.00	.00	6,500.00
06513	Pool/Spas-Repair/Maintenance	.00	.00	.00	.00	.00	.00	1,500.00
06514	Pool/Spas - Supplies/Tags	.00	.00	.00	.00	.00	.00	2,350.00
06520	Tennis Courts -Repairs	.00	.00	.00	.00	.00	.00	900.00
06550	Community Activities	.00	.00	.00	.00	.00	.00	8,000.00
06580	Janitorial/Housekeeping	400.00	265.00	(135.00)	400.00	265.00	(135.00)	2,000.00
06590	Gas & Electric - Rec	201.03	350.00	148.97	201.03	350.00	148.97	10,000.00
06610	Telephone	17.47	72.08	54.61	17.47	72.08	54.61	865.00
	Total Recreation	636.48	812.08	175.60	636.48	812.08	175.60	59,115.00
Utilities								
06707	Electric	632.97	729.17	96.20	632.97	729.17	96.20	8,750.00
06710	Water & Sewer	20,407.57	8,147.00	(12,260.57)	20,407.57	8,147.00	(12,260.57)	207,300.00
06760	Trash	4,997.76	5,565.00	567.24	4,997.76	5,565.00	567.24	66,780.00
	Total Utilities	26,038.30	14,441.17	(11,597.13)	26,038.30	14,441.17	(11,597.13)	282,830.00
	TOTAL EXPENSES	60,565.17	44,775.58	(15,789.59)	60,565.17	44,775.58	(15,789.59)	739,863.00
	OPERATING NET INCOME (LOSS)	1,342.16	17,209.75	(15,867.59)	1,342.16	17,209.75	(15,867.59)	3,961.00
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RESERVE REVENUE								
09100	Reserve Transfer	18,358.00	18,358.00	.00	18,358.00	18,358.00	.00	220,296.00
09160	Reserve Interest	712.30	583.33	128.97	712.30	583.33	128.97	7,000.00
	TOTAL RESERVE REVENUE	19,070.30	18,941.33	128.97	19,070.30	18,941.33	128.97	227,296.00
RESERVE EXPENSES								
09105	Landscape Renovation	.00	.00	.00	.00	.00	.00	200,000.00
09107	Sprinklers	.00	.00	.00	.00	.00	.00	8,195.00
09110	Asphalt/Road	.00	.00	.00	.00	.00	.00	5,464.00
09115	Concrete	.00	.00	.00	.00	.00	.00	16,000.00
09125	Retaining Walls	.00	.00	.00	.00	.00	.00	5,464.00
09130	Edging/Mulch	.00	.00	.00	.00	.00	.00	4,644.00
09140	Trees	.00	44,090.00	44,090.00	.00	44,090.00	44,090.00	44,090.00
09150	Fences	.00	.00	.00	.00	.00	.00	30,000.00
09170	Lighting Replace/Improve	.00	682.92	682.92	.00	682.92	682.92	8,195.00

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Period: 01/01/18 to 01/31/18

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
09205	Clubhouse	2,203.23	.00	(2,203.23)	2,203.23	.00	(2,203.23)	7,452.00
09212	Reserves - Playground	.00	.00	.00	.00	.00	.00	5,304.00
09215	Reserves - Tennis Courts	.00	.00	.00	.00	.00	.00	19,170.00
	TOTAL RESERVE EXPENSES	2,203.23	44,772.92	42,569.69	2,203.23	44,772.92	42,569.69	353,978.00
	RESERVE INCOME (LOSS)	16,867.07	(25,831.59)	42,698.66	16,867.07	(25,831.59)	42,698.66	(126,682.00)
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